Case 19-19708-CMG Doc 74 Filed 10/21/20 Entered 10/21/20 13:59:37 Desc Main

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## UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)

ROMANO GARUBO & ARGENTIERI Emmanuel J. Argentieri, Esquire 52 Newton Avenue, P.O. Box 456 Woodbury, New Jersey 08096 (856) 384-1515

Attorney for Secured Creditor, U.S. Bank National Association as Legal Title Trustee for Truman 2016 SC6 Title Trust

FOUR THE BOYS II, LLC fka FOUR THE BOYS, LLC xx-xxx5633

Debtor.

Order Filed on October 21, 2020 by Clerk U.S. Bankruptcy Court District of New Jersey

Case No.:

19-19708

Chapter:

11

Judge:

CMG

Hearing Date: October 20, 2020 at 2:00 p.m.

CONSENT ORDER RESOLVING U.S. BANK NATIONAL ASSOCIATION AS LEGAL TITLE TRUSTEE FOR TRUMAN 2016 SC6 TITLE TRUST'S MOTIONS TO REOPEN

The relief set forth on the following pages numbered two (2) through four (4) are hereby **ORDERED**.

CASE AND DISMISS OR CONVERT CASE TO CHAPTER 7 PURSUANT TO 11 U.S.C. 1112 (B) (4) (M) AND/OR (N); OR IN THE ALTERNATIVE STAY RELIEF

DATED: October 21, 2020

Honorable Christiné M. Gravelle United States Bankruptcy Judge (Page 2)

Debtor: Four The Boys II, LLC fka Four The Boys, LLC

Case No: 19-19708

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ALTERNATIVE STAY RELIEF

Upon consideration of ("Movant") U.S. Bank National Association as Legal Title Trustee for Truman 2016 SC6 Title Trust's motions requesting that the Court enter an order reopening this case so case may be dismissed due to Debtor's failure to substantially complete the plan resulting from Debtor's material default under the confirmed plan or convert the case to a Chapter 7 proceeding pursuant to 11 *U.S.C.* (b) (4) (M) and/or (N); or in the alternative, to grant Movant stay relief to proceed with a sheriff sale of the subject property pending with the Sheriff of Ocean County as to certain real property as hereinafter set forth; and the parties having subsequently resolved their differences; and the Court noting the consent of the parties to the form, substance and entry of the within Consent Order; and for cause shown, it is hereby;

## **ORDERED** as follows:

- This case is hereby reopened for the sole purpose of entering this Consent Order,
  after which the case shall be reclosed on the Court's docket.
- The arrearages for cure payments due to Movant under the Debtor's confirmed
  Chapter 11 Plan total \$59,632.20 from April 2020 through September 30, 2020.
- 3. Debtor shall cure the cure payment arrearages set forth in paragraph 2 herein as follows: Commencing October 1, 2020 and continuing each month thereafter through and including September 1, 2021, Debtor shall tender to Movant, its successors and/or assigns, the regular cure payment in the amount of \$9,938.70, plus an additional \$4,969.35 for a total cure payment of \$14,908.05.

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- 4. Debtor shall also continue to tender the regular monthly mortgage payment which is \$5,186.89, effective October 1, 2020. The payment is subject to adjustment as the Note at issue is an adjustable rate note.
- 5. Debtor shall reimburse Movant the sum of \$6,363.00 for attorney fees and costs incurred by Movant in having to file its motions to reopen and dismiss; or convert; or in the alternative stay relief. One half of said sum (\$3,181.50) shall be tendered to Movant on or before November 30, 2020 and the remaining balance shall be paid to Movant on or before December 31, 2020.
- 6. Movant hereby has relief from the jurisdiction of this Court in this bankruptcy case. In the event Debtor defaults with any future payments to Movant set forth herein or under its confirmed Chapter 11 Plan, Movant shall be entitled to proceed with its state law remedies against the realty commonly known as 356 Bay Lane, Mantoloking Shores, New Jersey 08738 without further leave of this Court. Movant shall provide Debtor, and its counsel, thirty (30) days notice of any such default and its intent to proceed with its state law remedies. In the event the parties cannot resolve a future default hereunder, the Debtor shall be required to seek affirmative relief from this Court on notice to Movant, and its counsel, if it wishes to stay Movant's pursuit of its state law remedies.

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Movant shall serve a copy of the executed order on all interested parties who have 7. not yet been served electronically by the Court.

The undersigned hereby consent to the form, content and entry of the within Order:

Law Office of Eugene D. Roth

Counsel for the Debtor, Four the Boys II, LLC

Eugene D. Roth, Esq.

Romano Garubo & Argentieri Counsel for Secured Creditor, U.S. Bank National Association as Legal Title Trustee for Truman 2016 SC6 Title Trust

/S/Emmanuel J. Argentieri, Esq.

Emmanuel J. Argentieri, Esq.

Date: 10/2/2020